

WHAT THE RECORDS SHOW.

The chief stock in trade of the Republican campaigners this year, who dare not discuss either the tariff or the currency question, is a general indictment of Democratic rule in which the only thing of weight is the specific allegation that under Republican rule the country flourished like a green bay, while a Democratic administration of affairs produced industrial distress, commercial failure, and a regular cataclysm of business desolation and misery. Like most of the Republican campaign statements this one will not bear investigation. Indeed, the only reliable basis for any statement of this kind proves very conclusively that just the reverse is true. The report of business failures as given by Dun's Mercantile Agency for the last ten years affords little satisfaction to these brave campaigners, who are afraid of nothing but the truth. That report is as follows:

Year.	Number of failures.	Amount of liabilities.
1884	10,908	\$226,343,427
1885	10,637	121,220,321
1886	9,834	114,644,119
1887	9,634	167,500,944
1888	10,679	123,829,973
1889	10,882	148,764,337
1890	10,907	189,856,964
1891	12,273	189,808,638
1892	10,344	114,044,167
1893	14,212	*331,422,930

*This vast increase was occasioned by the great number of bank failures in 1893, the liabilities of which aggregated \$210,998,808.

The record of the Republican party during the years following the war when its control of all departments of the government was undisputed and complete is a shameful one in this regard. Who can forget the dark days of 1873—a darkness which came on a clear day when the skies of hope were brightest? In 1873 there were 5,183 failures, with liabilities aggregating \$228,499,900. Then disaster ran riot. In 1874 there were 5,830 failures; 1875, 7,740; 1876, 9,092; 1877, 8,872, and in 1878, 10,478! When it is remembered that there was little business done and few failures in the south; that the west was new and thinly populated, though full of enterprise and rapidly growing, during all those years, it will be seen that the ratio of failures to population was much higher even than that of the unprecedented year of 1893, about which the Republican orators prate with such affectation of virtuous indignation.

In this connection it will be noted that the 5,183 failures of 1873 represented liabilities to the amount of \$228,499,900. The 10,478 failures of 1878 represented liabilities amounting to \$31,383,132, or less than \$5,000,000 in excess of the liabilities of the 1873 failures. What does that mean? It means that the whole trend of Republican legislation then, as now, was against the little fellows in trade and industry, steadily forcing them to the wall in the interest of the rich, and shows that the Republican party was then, as it is now, the pliant and corrupt tool of monopoly!

But the table above given, which covers the last year of the Garfield-Arthur regime, the years of the first Cleveland administration, the Harrison administration, and 1893, gives not one grain of comfort to the Republican campaigners. The last year of Mr. Arthur's administration the failures numbered 10,968 (greater than 1878 and with liabilities actually less than those of the 5,183 failures of 1873, showing how the policy of freezing out of business the men of small means was steadily pursued), with liabilities of \$226,343,427. In 1885 a democratic president was

inaugurated. Immediately times improved. The barometer of business shows a falling off in failures as well as in liabilities, and in 1887 the number of failures had fallen to 9,634; or 1,334 fewer than in Arthur's closing year.

In June, 1888, the Republican national convention at Chicago adopted the famous McKinley resolution favoring prohibitive protection duties. The number of failures leaped up at once to 10,679. Harrison was elected, and one year of his administration sent the number up to 10,882. Another year and the number went to 10,907. The next, or 1891, the number passed high-water mark and reached 12,273, and he closed his administration with a year in which the failures numbered 10,344, with liabilities at only \$114,044,167—more than twice as many failures as in 1873, with less than half as great an amount in liabilities. In other words, while the average liability of 1873 was about \$45,000, showing that the small business men were not largely represented, the Republican policy, faithfully carried out under Harrison, had resulted in reducing the average liability to about \$11,000 in 1892—a fact which unerringly points to the gradual elimination from trade and industry of the individual and their complete control by multi-millionaires in the form of trusts, combines, and syndicates.

March 4, 1893, Benjamin Harrison stepped down and out of the presidency. The treasury he had found overflowing with a surplus he left bare, with an actual deficit for his successor to supply; he had dishonored silver and discredited the currency of the nation; his administration had fostered monopoly and discouraged individual enterprise. One month later the results of his corrupt rule became apparent in the number of bank failures which occurred in April. By May 1 the condition had become critical and from the 4th of May to the 12th of July, 1893, before the democratic administration had had time to do a thing, save to try to avert impending disaster, nearly \$100,000,000 of individual deposits had been withdrawn from national banks alone, and failures occurred on every hand and in every line—the lineal heritage of four years of Republican misrule.

If, from these figures, which are correct, the Republican party managers can gather comfort they are at liberty to use them in their campaign addresses. But the less said by them about the business prosperity the better for their cause, for whether we take the party's record for the last four years or go back to the time of the reconstruction period, when the door of success stood wide open and waiting to all, we find a record of stupid neglect on the one hand and shameful dishonor and venality on the other.—*Chicago Times*.

STATISTICS show that the negro race has made marvelous progress since the abolition of slavery. It now has in the United States 379 colleges and schools for higher education, 649 of the 1,175 teachers being colored. In the common schools there are 23,866 colored teachers and 1,460,477 colored pupils. The negroes also have 206 newspapers and forty-seven magazines and 250 of their number are lawyers and as many more are physicians. The wealth of the race is placed at \$263,000,000. Practically all of this has been accomplished within a period of thirty years.

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